

Message Text

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FM AMEMBASSY LUXEMBOURG

TO SECSTATE WASHDC PRIORITY 5108

AMEMBASSY PARIS

AMEMBASSY BRUSSELS

AMCONFRANKFURT

UNCLAS LUXEMBOURG 0405

E. O. 11652: N/A

TAGS: EAID, EFIN, LU

SUBJECT: MIDDLE EAST MULTINATIONAL AID AND INVESTMENT
INSTITUTIONS

REF: STATE 90485 AND CA 7621, DEC. 24, 75

1. IN RESPONSE TO REQUEST REGARDING (1) COMPAGNIE ARABE ET INTERNATIONALE D'INVESTISSEMENT (CAII), AND (2) EUROPEAN-ARAB HOLDING SA., THE EMBASSY HAS OBTAINED THE FOLLOWING INFORMATION: BOTH ARE HOLDING COMPANIES ESTABLISHED IN LUXEMBOURG WITH LOCAL AUDITORS, (1) FIDUCIAIRE GENERALE AND (2) PRICE WATERHOUSE, AND LOCAL BANKS (1) BANQUE COMMERCIALE, 22, BD ROYAL, LUXEMBOURG, AND (2) BANQUE GENERALE, 27, AV. MONTEREY, LUXEMBOURG, AS DOMICILIARY AGENTS. NEITHER PERFORMS ANY COMMERCIAL ACTIVITIES IN THE GRAND DUCHY AND INFORMATION ON THEIR OPERATIONS, CURRENT ANNUAL STATEMENTS, ETC. MUST BE OBTAINED FROM THEIR OPERATING COMPANIES (1) BANQUE ARABE INTERNATIONALE D'INVESTISSEMENT, 12 PLACE VENDOME, PARIS 1, MR. YVES TRUFFERT, DIRECTOR GENERAL, AND (2) BANQUE EUROPEENE ARABE, BRUSSELS, AND EUROPAISCHE-ARABISCHE BANK FRANKFURT. EMBASSIES PARIS AND BRUSSELS AND CONGEN FRANKFURT MAY BE ABLE TO OBTAIN DESIRED INFORMATION AND CABLE SAME DIRECTLY TO DEPARTMENT.

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2. BOTH ARE JOINT VENTURE COMPANIES WITH 50 PERCENT OF

THEIR CAPITAL BEING EUROPEAN AND 50 PERCENT MIDDLE EASTERN. LOCAL SOURCES WOULD ONLY DESCRIBE THEIR PRINCIPAL ACTIVITIES AS MAKING INTERNATIONAL LOANS, MEDIUM AND LONG-TERM CREDIT, AND THE EURO-MONEY MARKETS.

3. CAII: ESTABLISHED JANUARY 1973. LATEST AVAILABLE (1973) BALANCE SHEET SHOWS A TURNOVER OF US\$30 MILLION. THE THIRTY THOUSAND SHARES ARE DIVIDED AMONG: SOCIETE FINANCIERE EUROPEENNE-SFE. LUXEMBOURG; BANQUE NATIONALE DE PARIS; KUWAIT INVESTMENT CO. (SAK); BANK OF KUWAIT AND THE MIDDLE EAST KSC; ETAT D'ABU DHABI; BANQUE NATIONALE DE PARIS INTERCONTINENTALE-BNPI; BANCO CENTRAL SA; UNION DE BANQUE SUISSSES; OESTERREICHISCHE LANDERBANK; CANADIAN IMPERIAL BANK OF COMMERCE; BANQUE DU LIBAN ET D'OUTRE-MER; SAUDI NATIONAL COMMERCIAL BANK; BANQUE NATIONALE DE TUNISIE; UNION BANCAIRE POUR LE COMMERCE ET L'INDUSTRIE.

4. EUROPEAN-ARAB HOLDING SA. ESTABLISHED JULY 1972. LATEST (1973) BALANCE SHEETS SHOW FLUX 2.5 BILLION (US\$1 EQUAL 40 FLUX.) THE TEN THOUSAND SHARES ARE DIVIDED 50/50 BETWEEN THE BIC CONSORTIUM OF EUROPEAN BANKS AND ARAB INTERESTS LISTED BELOW: EGYPTIAN INTERNATIONAL BANK FOR FOREIGN TRADE AND DEVELOPMENT, CAIRO; BANQUE LIBANAISE POUR LE COMMERCE, BEIRUT; SOCIETE GENERALE, PARIS; FRAB-BANK INTERNATIONAL, PARIS; NATIONAL COMMERCIAL BANK, TRIPOLI; CREDITANSTALT BANKVEREIN, VIENNA; AMSTERDAM ROTTERDAM BANK, AMSTERDAM; DEUTSCHE BANK, FRANKFURT; MIDLAND BANK LTD., LONDON; SOCIETE GENERALE DE BANQUE, BRUSSELS; ABU DHABI FUND FOR ARAB ECONOMIC DEVELOPMENT, ABU DHABI; BANQUE NATIONALE D'ALGERIE, ALGIERS; NATIONAL BANK OF EGYPT, CAIRO; NATIONAL BANK OF KUWAIT; NATIONAL COMMERCIAL BANK, JIDDA; CENTRAL BANK OF SYRIA, DAMAS; CREDIT LIBANAIS, BEIRUT; BANQUE MISR-LIBAN, BEIRUT; SOCIETE GENERALE LIBANO-EUROPENNE DE BANQUE, BEIRUT; BANQUE MAROCAINE DU COMMERCE EXTERIEUR, CASABLANCA.

4. OFFICIAL REGISTRATION ON BOTH COMPANIES WILL BE AIR-MAILED TO DEPARTMENT. PHILLIPS
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